

ADOPTED

Senator Jones of the 25th offered the following amendment:

1 *Amend the Senate committee substitute to HB 610 (LC 37 1785S) by inserting after*
 2 *"penalties;" on line 4 the following:*

3 to amend Code Section 33-63-3 of the Official Code of Georgia Annotated, relating to
 4 guaranteed asset protection waivers definitions, so as to expand the definition of guaranteed
 5 asset protection waiver to include a contractual agreement wherein a creditor agrees for
 6 certain charges to cancel or waive all or part of certain excess wear and use charges;

7 *By inserting after line 201 the following:*

8 Code Section 33-63-3 of the Official Code of Georgia Annotated, relating to guaranteed asset
 9 protection waivers definitions, is amended by revising in paragraph (6) as follows:

10 "(6) 'Guaranteed asset protection waiver' means a contractual agreement wherein a
 11 creditor agrees for a separate charge to cancel or waive all or part of amounts due on a
 12 borrower's finance agreement in the event of a total physical damage loss or unrecovered
 13 theft of the motor vehicle, which agreement must be part of, or a separate addendum to,
 14 the finance agreement or a contractual agreement wherein a creditor agrees for a separate
 15 charge to cancel or waive all or part of the excess wear and use charges owed by the
 16 borrower to the creditor under the lease contract when the borrower returns a leased
 17 vehicle to the creditor at termination of the lease, which agreement must be part of, or a
 18 separate addendum to, the lease contract."

19 **SECTION 7.**

20 *By redesignating Section 7 as Section 8.*